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NEWS RELEASE

Contacts:

Jeff Nelson, CommonBond, 651-290-6201
Lynne High, UnitedHealth Group, 952-979-5861

Megan Ryan, Minn. Housing, 651-297-3566
Warren Hanson, MEF, 651-221-1997

For Immediate Release

Construction Underway for New Affordable-Housing Community for Homeless Military Veterans and Their Families

- *Transforming five historic structures at Fort Snelling into affordable housing for homeless veterans supports statewide initiative to end homelessness among veterans by 2015*
- *Groundbreaking in May coincides with National Military Appreciation Month honoring current and former members of the U.S. Armed Forces for their service and sacrifice*

MINNEAPOLIS (May 29, 2014) – Military veterans and their families struggling with homelessness will have access to new housing and resources to help end the cycle of homelessness, as construction is now underway for a new, 58-unit affordable-housing community at historic Fort Snelling.

Veterans groups, project partners and various community leaders heralded CommonBond's Veterans Housing at Fort Snelling as vital in helping reach a goal of ending homelessness among military veterans in Minnesota. According to Heading Home Minnesota, a public-private partnership to end homeless in the state, more than 10,000 Minnesotans are homeless on any given night, including more than 350 veterans.

Today's ceremonial groundbreaking event coincided with the conclusion of National Military Appreciation Month.

The development project will transform five historic structures into 58 studio, one-, two- and three-bedroom apartments on the Fort Snelling Upper Post. Onsite support for residents will include clinical health care services, social and support counseling and monitoring, academic support, job training, and other vital services.

The new community will also feature an onsite business center, computer lab, courtyard, elevators, laundry facility and community room. Each apartment will include central air conditioning, vaulted ceilings and walk-in closets, among other amenities.

Funding for the \$17.2 million veterans community project was secured through a collaboration of public- and private-sector partners.

Minnetonka-based UnitedHealth Group (NYSE: UNH) provided \$9.3 million in equity through a partnership with the Minnesota Equity Fund, using Low Income Housing and Historic Preservation Tax Credits approved by the state. Minnesota Housing, the other major investor, allocated \$5.5 million in Housing Infrastructure Bonds. Additional funding partners include the Family Housing Fund, Hennepin County, Home Depot Foundation, Metropolitan Council, Neighborhood Works America and the U.S. Department of Veterans Affairs.

“Minnesota’s heroes should never be homeless,” said Governor Mark Dayton. “Our veterans risked their lives to protect our state, our country, and our freedoms. They have more than earned safe and affordable places to live. I thank UnitedHealth Group, the Minnesota Housing Finance Agency, and the other partners, who have come together to build this wonderful new community.”

“I am thrilled to be part of this historic public-private partnership to support our military veterans who have sacrificed for our country,” said Minnesota Housing Commissioner Mary Tingerthal. “With continued investments, we could be the first state in the country to essentially end veteran and chronic homelessness.”

Commissioner Tingerthal co-chairs the Minnesota Interagency Council on Homelessness, the coalition of 11 state agencies that recently launched a new plan to prevent and end homelessness – including ending homelessness for veterans and for people experiencing chronic homelessness – by 2015.

“We are grateful for the opportunity to partner with the many public and private organizations that are making a difference in the lives of military veterans who have given so much for our country,” said retired Vice Adm. John Mateczun, chief medical officer of UnitedHealthcare Military & Veterans, which provides health care services for nearly 2.9 million service members, military retirees and their families. “This is an important project that will have a tremendous impact in helping to end homelessness, and it will serve military veterans in our state for years to come.”

CommonBond Communities, which has served the region for more than 40 years and is the Midwest’s largest nonprofit provider of affordable housing with supportive services, will develop and manage the new veterans community. CommonBond Advantage Services, the Department of Veterans Affairs and third-party providers will manage the onsite support services.

“This new community at Fort Snelling will be a model for addressing the growing need for permanent housing and services for military veterans,” said Paul Fate, president and CEO of CommonBond Communities. “We are honored to join with so many exceptional partners to lead the transformation of these buildings into dignified housing for the people who have served our country so courageously.”

The \$9.3 million investment by UnitedHealth Group in collaboration with MEF is part of more than \$150 million the company has provided since 2011 to finance affordable-housing communities with supportive services throughout the United States. These investments have included building affordable housing in communities with large veterans populations and is one of many ways the company supports military veterans and their families.

UnitedHealth Group is a member of the 100,000 Jobs Mission, a coalition of major U.S. corporations that share the goal of hiring 100,000 transitioning service members and military veterans by 2020, a goal that has already been exceeded. UnitedHealth Group partners with a variety of organizations to help source military and veteran candidates such as the Military Spouse Employment Partnership, RecruitMilitary and the Wounded Warrior Project.

MEF was established in 2013 by the Greater Minnesota Housing Fund (GMHF). Its mission is to enable socially motivated corporations and financial institutions to make sound economic investments in high-quality affordable-housing developments that qualify for federal housing tax credits. UnitedHealth Group and MEF have already partnered together to finance five additional housing communities in Minnesota and the Great Lakes region as part of a \$50 million commitment to build affordable housing and improve the quality of life for families in need.

“MEF provides a vehicle for socially motivated corporations like UnitedHealth Group and financial institutions to make economic investments in well-designed, high-quality affordable-housing developments in growing communities throughout Minnesota,” said Warren Hanson, president and CEO of GMHF. “Our partnership in this new veterans development will help meet the critical need to provide military families with quality, permanent housing with supportive services.”

Construction for the new development is expected to be completed in spring 2015.

About CommonBond Communities: CommonBond Communities, the Midwest's largest nonprofit provider of affordable housing with services, has served the region for over 40 years. CommonBond develops, owns or manages over 5,400 affordable rental apartments and townhomes throughout 50 cities in Minnesota, Wisconsin and Iowa. CommonBond is considered a national leader and innovator in the affordable housing and community development field. For more information visit www.commbond.org.

About Minnesota Housing Finance Agency: Minnesota Housing finances affordable housing opportunities for low- and moderate-income Minnesotans while fostering strong communities. Find out more at www.mnhousing.gov, Twitter [@mnhousing](https://twitter.com/mnhousing) and at www.facebook.com/minnesotahousing.

About The Minnesota Equity Fund: MEF is a subsidiary of the Greater Minnesota Housing Fund (GMHF), a non-profit Community Development Financial Institution, established by The McKnight Foundation and Blandin Foundation. GMHF provides loans, equity investments, grants and technical assistance to create affordable housing in Minn. MEF's initial fund is a strategic partnership between GMHF and Great Lakes Capital Fund (GLCF), a nationally recognized syndicator of low-income housing tax credits with \$2.5 billion under management and expertise in affordable housing.

About UnitedHealth Group: UnitedHealth Group (NYSE: UNH) is a diversified health and well-being company dedicated to helping people live healthier lives and making health care work better. With headquarters in Minnetonka, Minn., UnitedHealth Group offers a broad spectrum of products and services through two distinct platforms: UnitedHealthcare, which provides health care coverage and benefits services; and Optum, which provides information and technology-enabled health services. Through its businesses, UnitedHealth Group serves more than 80 million people worldwide. For more information, visit UnitedHealth Group at www.unitedhealthgroup.com.

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